



2019

Sustainability report



INTERVEST
OFFICES & WAREHOUSES

**BEYOND
REAL
ESTATE**



“Sustainability forms part of Intervest’s DNA. Whereby we also mean the long term well-being of the Intervest team, our clients and, by extension, the employees of our tenants.”

STATEMENT

BY THE CEO

Dear Reader,

We cannot deny that sustainability has taken up an important proportion of the images and texts that have appeared about 2019.

With climate marches or protests, marathon discussions at the climate summit, forest fires, ocean clean-ups, European Parliament resolutions about achieving CO₂ neutrality by 2050 and countless other topics about the climate and environment, the awareness that something has to happen with our planet has reached a peak.

We also live in a time when social aspects and the principles of corporate governance are becoming increasingly important and are receiving the necessary attention.

It is our belief that efforts will have to be made by everyone in order to achieve a more sustainable society. The corona pandemic teaches us that we are connected worldwide and that each of us can have an impact. Citizens, businesses and politicians will have to make more intensive efforts in all areas of sustainability. And no matter how large or small the efforts for a sustainable society are, they deserve to be highlighted.

That is precisely what we at Intervest want to achieve with this “Sustainability Report 2019”. We want to emphasise the importance of sustainability in our company, bundle together the initiatives of recent years and map out the path we are going to take and highlight all of these elements.

Today, sustainability is an important point for attention within the real estate sector and will only gain in importance in the future. Real estate today accounts for 36% of the total CO₂ emissions in the European Union. In general, we note that clients want to move towards more sustainable buildings, from both an economic and an ecological perspective. Clients want more sustainable energy solutions and sustainable mobility solutions.

But shareholders of real estate companies also want a sustainable long-term dividend policy. Employees, financiers and governments want a sustainable company in as many meanings of that word as possible.

Intervest is therefore convinced that a strong sustainability policy will evolve more and more from a *nice-to-have* to an absolute *must-have*. This implies that there will not only be value growth for players who put sustainability high on the agenda, but that there will also be value destruction if sustainability is not given the right priority within the company.

Based on these convictions, Intervest wants to play a pioneering role with regard to sustainability. After all, sustainability is an essential part of the company’s DNA. For Intervest, sustainability also means the long term well-being of its own team, the tenants and the employees of the tenants. The ultimate goal is to create value for all of its stakeholders in a sustainable and future-proof manner.

At Intervest we look beyond just the square metres. Intervest goes for and stands for *Beyond Real Estate*. We listen to the wishes of our clients, we think along with them and we think ahead. By **unburdening** our clients we offer added value.

Today, this clearly includes a focus on sustainability, particularly with regard to the five domains of the United Nations Sustainable Development Goals: People, Planet, Prosperity, Peace and Partnerships. Whereby as a real estate player, we are resolutely committed to the long term, to the sustainability of our buildings, to the well-being of our clients and their employees and that of our own employees, for our shareholders - in short, for all our stakeholders. We make this focus tangible with a sustainability strategy and sustainability objectives that you can read about in this sustainability report.

Sustainability is part of Intervest’s DNA. Through healthy cooperation within the Intervest team, we are convinced that we can create value for the client by putting sustainability permanently at the heart of our business.

Gunther Gielen
ceo



4

INTERVEST IN BRIEF

8

SUSTAINABILITY
STRATEGY

14

SUSTAINABILITY
FRAMEWORK

Dialogue with our stakeholders
Restricting climate change
Expansion of professional
team
Employee personal
development
Corporate governance
Health and well-being

34

SUSTAINABILITY
TARGETS 2022

30% of real estate portfolio
"BREEAM Very good"
100% of electricity from
sustainable sources
80% of real estate portfolio
equipped with smart meters
Reduction of 10% points in
employee turnover

40

SUSTAINABILITY
REPORTING EPRA KPIS

The framework of the sustainability
reporting
EPRA performance indicators
EPRA table

CONTENTS



INTERVEST IN BRIEF

Intervest Offices & Warehouses (hereinafter Intervest) is a listed regulated real estate company that invests in offices and logistics real estate both in Belgium and in the Netherlands. Intervest has investment properties in portfolio of € 893 million of which 61% in logistics real estate in Belgium and the Netherlands and 39% in offices in Belgium*.

*Figures as at 31.12.2019

1

Intervest in brief

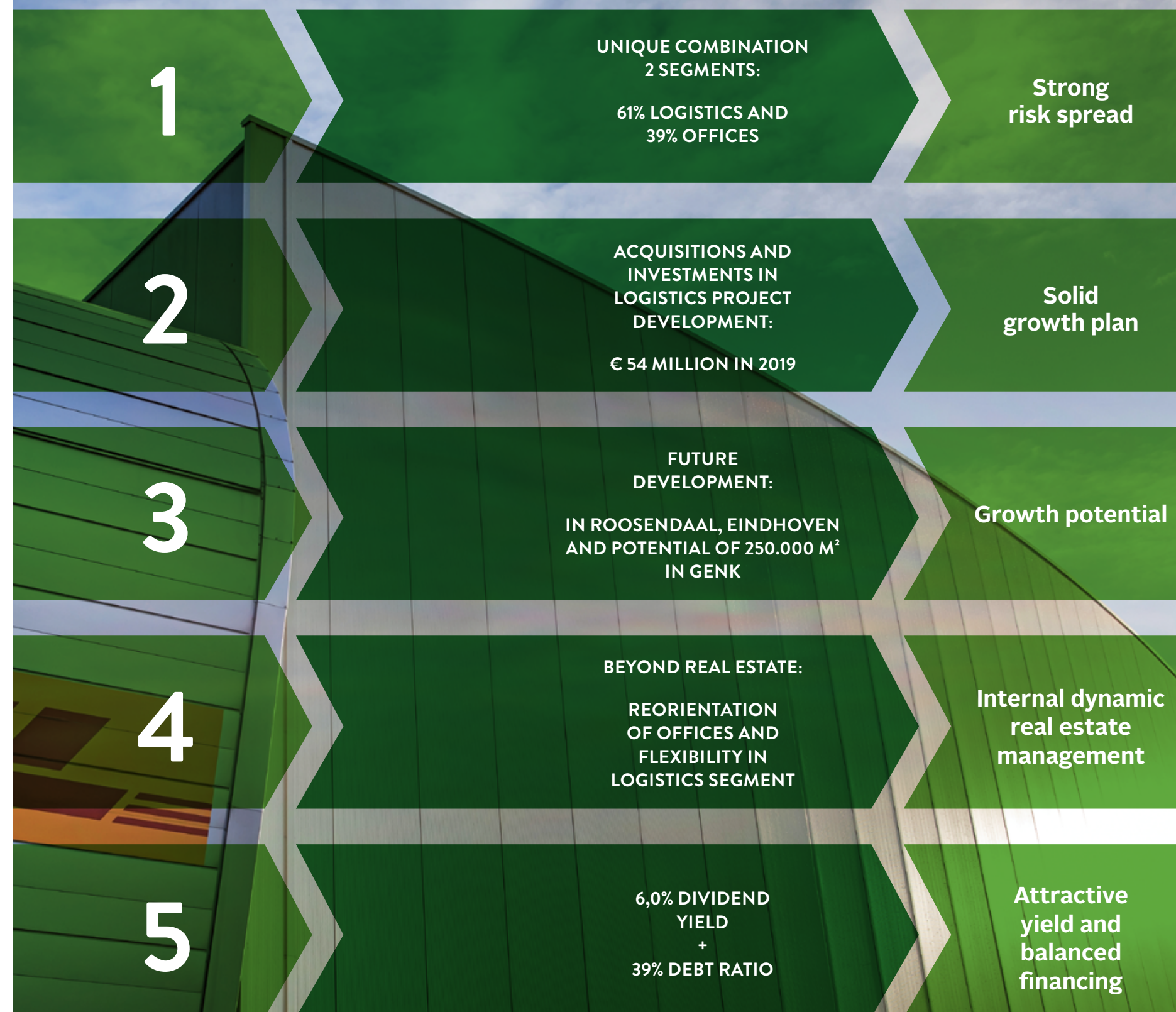


Greenhouse Antwerp

Intervest can trace its origins to 1996 and has been listed on Euronext Brussels since 1999. The company has experienced strong growth since 2016 and it aims to continue this growth in the coming years. With regard to growth, Intervest has a twofold focus with the purchase of existing properties and the development and redevelopment of new properties. In addition to projects in Roosendaal and Eindhoven, Intervest still has 250.000 m² of development potential in its portfolio with Genk Green Logistics which is redeveloping the former Ford site in Genk.

In its office portfolio, Intervest places the emphasis on an extensive range of services and on flexibility by offering co-working spaces, serviced offices and traditional offices in easily accessible locations in the greater metropolitan areas in Flanders. In its logistics portfolio, the emphasis lies on investments in modern logistics sites with multimodal accessibility.

Intervest offers its shareholders an attractive yield and a balanced and differentiated financing. For financial year 2019, Intervest has a gross dividend yield of 6%. As at 31 December 2019, the debt ratio was 39%.



SUSTAINABILITY STRATEGY

Intervest has analysed various sustainability frameworks for the reporting of its sustainability strategy and efforts. The 17 sustainable development objectives of the United Nations have been chosen as a general guideline.

2

Sustainability strategy



Greenhouse Antwerp

For a more detailed reporting of KPIs, Intervest has based itself primarily on the sector-specific guidelines issued by the European Public Real Estate Association (EPRA) and, more specifically, on their Sustainability Best Practices Recommendations Guidelines (EPRA sBPR). These guidelines are based largely on the broader standards of the Global Reporting Initiative (GRI) which for this reason are also incorporated in this sustainability report.

Given that the EPRA sBPR are sector-specific, they give direction to a real estate player with regard to particular aspects of sustainability. In this context, they indicate where a real estate player can have the greatest impact in terms of sustainability. These EPRA sBPR were also a guiding factor in the selection of the six SDGs on which Intervest will focus.

Intervest has endorsed the sustainable development objectives of the United Nations and actively implements these development objectives in its strategy.

In September 2015, the Member States of the United Nations adopted the “Sustainable Development Goals” (SDGs), a universal set of goals and indicators that set objectives and priorities worldwide with regard to sustainable development. The SDGs call for worldwide action by governments, companies and communities to end poverty, protect the planet, and ensure prosperity for all.

Companies have an important role to play in addressing the challenges of sustainable development, in collaboration with all other actors in the community. The SDGs encourage companies to reduce their negative impact and to make a positive contribution to sustainable development.



Turn-key Solutions | Biocartis Office

“Intervest realises SDGs at micro and macro level.”

As an employer, real estate company and listed player, Intervest has an important role to play in terms of sustainable development in several respects.

- As an **employer**, Intervest has a daily impact on the well-being and happiness of its employees.
- As a **real estate company**, it can actively contribute to a reduction in the environmental footprint of real estate in the community.
- As a **listed player**, Intervest has a pronounced responsibility towards its shareholders, in addition to the responsibility towards all of its business partners that it shares with unlisted companies.

The contribution of Intervest to the realisation of the 17 SDGs takes place at both micro and macro level. The micro level comprises the day to day operations in the head office, while the macro level provides long-term direction for Intervest's strategy as a sustainable real estate player.

At micro level, Intervest entered into a joint venture at the beginning of 2018 with Voka to collaborate structurally with regard to the realisation of the 17 SDGs. Each year, together with Voka, Intervest sets a minimum of 10 SDGs on which it will work during the year. For its efforts in 2018, and more specifically because Intervest has actively worked on 10 of the SDGs, as at 13 June 2019, Intervest was awarded the Voka Sustainable Enterprise Charter 2019 by the Mechelen-Kempen Chamber of Commerce and in collaboration with Cifal Flanders/UNITAR, the training centre that encourages Flemish companies to manage sustainably in accordance with the 17 SDGs of the United Nations.



Laureaat
Voka Charter
Duurzaam
Ondernemen

Intervest aims to have addressed all 17 SDGs at least once in its daily operations by the end of 2020 and, by so doing, to be able to be awarded the internationally recognised UNITAR certificate linked to the United Nations from Cifal Flanders/UNITAR.

At macro level, Intervest has selected the six SDGs listed for its long-term sustainability strategy, where, as a listed real estate company, it believes it can make the greatest positive contribution in the long term, while restricting its negative impact as much as possible.

To be specific, Intervest believes that it can make the greatest contribution in the areas of sustainable energy production and consumption (SDG 7 and 12), sustainable employment (SDG 8), the training of its employees (SDG 4), corporate governance (SDG 11) and the well-being and health of its employees (SDG 3). The concrete initiatives that Intervest has taken during the past financial year in the context of these SDGs are examined in further detail in section 3.



ENSURE HEALTHY LIVES AND PROMOTE WELL-BEING FOR ALL AT ALL AGES

Intervest encourages employees to adopt a healthy lifestyle.



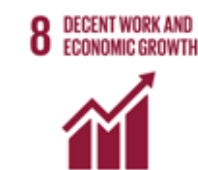
ENSURE INCLUSIVE AND EQUITABLE QUALITY EDUCATION AND PROMOTE LIFELONG LEARNING OPPORTUNITIES FOR ALL

Intervest offers its employees an extensive training plan.



ENSURE ACCESS TO AFFORDABLE AND MODERN ENERGY FOR ALL

Intervest closely monitors the possibilities with regard to sustainable energy provisions.



PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL

Intervest aims to provide decent work for all of its employees.



MAKE CITIES AND HUMAN SETTLEMENTS INCLUSIVE, SAFE, RESILIENT AND SUSTAINABLE

Intervest places a sustainable relationship with its stakeholders at its core via a well-developed corporate governance policy.



ENSURE SUSTAINABLE CONSUMPTION AND PRODUCTION PATTERNS

Intervest actively contributes to sustainable energy through the consumption and production of sustainable energy.



SUSTAINABILITY FRAMEWORK



3

- 3.1. Dialogue with stakeholders
- 3.2. Restricting climate change
- 3.3. Expansion of professional team
- 3.4. Employee personal development
- 3.5. Corporate governance
- 3.6. Health and well-being

3.1.

DIALOGUE WITH STAKEHOLDERS

As with any company, Intervest's stakeholders are central to everything it does. Intervest's stakeholders are its raison d'être, but at the same time they each contribute in their own way to fulfilling the mission that Intervest has taken on. Within this context, it is essential to have an understanding of the expectations of these stakeholders, so that Intervest can respond as well as it can to their main concerns.

Identifying the expectations of the stakeholders and the importance they attach to each of them is a process of continuous and intense dialogue that takes place within Intervest's day-to-day operations.

TENANTS

For tenants, the first point of contact with Intervest is the asset manager responsible for the building. The asset manager will always analyse the needs of the tenant or potential tenant in order to respond as effectively as possible to these needs at every important moment in the tenant relationship. These could be a new lease, an expansion or an extension of a agreement. Furthermore, the asset manager keeps in touch throughout the year to assess pro-actively what is essential for the tenant concerned. If important changes are imminent or if there is important information that concerns all tenants, tenant meetings are organised to which all tenants are invited.

In addition, a property manager is at the tenant's disposal to deal with problems of a constructional nature. In this respect too, we always look together with the tenant for the best possible solution to problems that have arisen or for the best possible implementation of improvement projects in the buildings. To this end, a service desk is on call 24/7 that can immediately resolve urgent problems.

The third contact between Intervest and its tenants is via the turn-key solutions team. This is an in-house team of interior designers who, on a project basis, transform an office or logistics building into a workplace tailored to the client.

These three communication flows provide Intervest with good insight into the expectations of tenants in terms of the space to be let, structural requirements, and the way in which its tenants want to use the workplace for their employees.

FINANCIERS AND INVESTORS

As a listed company, Intervest is obliged to communicate openly and transparently to potential and existing investors and to financial institutions. This is done via the annual report and other financial reports on a quarterly basis and via ad hoc press releases.

However, a continuous and intensive two-way dialogue is also maintained on occasions such as road shows, investor fairs and at regular consultation moments.

This communication generally takes place at executive committee level and, more specifically, is maintained by the ceo and the cfo.

PERSONNEL

The dialogue with personnel is first and foremost informal. Collaboration within Intervest is characterised by a high degree of openness among colleagues, an open-door policy at all levels and a close mutual bond between colleagues, all of which promote the flow of information.

In addition, room has deliberately been made for more formal forms of communication via the organisation of Intervest update meetings at regular intervals at which management informs colleagues about what is going on within the company and which also provide an opportunity for discussion. Decisions made by the weekly executive committee are communicated to the rest of the company in a transparent manner.

Furthermore, for the first time, in collaboration with Mensura, a Sonar survey was organised among all employees. This survey examined the psychosocial well-being of employees in the workplace. After analysing the results, workshops were organised to explore various themes in more depth and, together with employees, an attempt was made to work specifically on the action points that emerged from the Sonar survey.

GOVERNMENT

Due to the nature of the relationship with the government, there is a great deal of one-way traffic, particularly with regard to compliance with regulations. Intervest has two in-house legal counsels who monitor continuously and ensure compliance with regulations.

In addition, Intervest has set up an independent compliance function pursuant to article 17, §4 of the Regulated Real Estate Company (RREC) Act and article 6 of the RREC Royal Decree. This independent compliance function is focused on examining and promoting compliance by the company with the rules relating to the integrity of its business activities. Inge Tas, member of the executive committee and cfo, was appointed for an indefinite period as head of the independent compliance function.

Active investments are also made in dialogue with the authorities, both at company level and collectively. At company level, there is regular consultation with the Financial Services and Markets Authority (FSMA) and, whenever useful, also with municipalities, the land register and tax authorities.



Turn-key solutions | Edwards Office

At collective level, dialogue with the government via professional organisations plays an important role. This concerns, in particular, the European Public Real Estate Association (EPRA), the BE-REIT Association and the Vlaamse Federatie van Beleggers (VFB).

COMMUNITY

Formal dialogue with the wider community is not obvious. Naturally, news and social themes and developments are closely monitored. However, this remains largely one-way traffic.

Where Intervest consciously takes on a more active role, is in the creation of a community in its co-working spaces, both through the concept of co-working itself and through the organisation of a variety of events.

Specific interaction with the wider community takes place mainly through participation in charitable activities.

SUPPLIERS

Intervest calls on suppliers in many respects whereby an open dialogue, the development of a long-term relationship and a correct manner of doing business are central. The mutual dependence on good collaboration ensures that much attention is paid to continuous dialogue with the most important suppliers.

CONCLUSION

Thanks to the extensive dialogue with its various stakeholders, Intervest has a good understanding of the expectations of each of them. Within the framework of its sustainability strategy, Intervest has sharpened and bundled these expectations. In addition, Intervest has carried out an analysis of the sustainability domains in which, as a listed real estate player, it can have a maximum impact. This analysis and the dialogue with its stakeholders have resulted in five major spearheads that are given priority in Intervest's sustainability policy. These spearheads are discussed in more detail below and have been linked to the initiatives that Intervest has taken in the implementation of its sustainability strategy.

“Intervest has carried out an analysis of the sustainability domains in which it can have a maximum impact.”

3.2.

RESTRICTING CLIMATE CHANGE

Real estate accounts for 36% of the total CO₂ emissions in the European Union. This then also means that a real estate player can and must make a significant contribution to restricting climate change and its impact. Within this context, energy efficiency is a logical point for attention for professional real estate management. Naturally, Intervest pays due attention to this; however, in its operations, sustainability is consciously being placed in a broader context. By dealing intelligently with real estate in all its aspects, the added value of a real estate player for the community can be so much greater than merely restricting CO₂ emissions.



SUSTAINABILITY IN THE ACQUISITION STRATEGY

Sustainability invariably occupies a prominent place in the acquisition process of new real estate, both when purchasing new properties and older properties and in the development of new buildings by Intervest itself.

In general, regardless of the type of property and its age, a great deal of attention is paid to the location. The adage when it comes to successful real estate is that there are three important characteristics, namely location, location and location. Location is of course important if a real estate investment is to be successful. But also in the context of sustainability, location and the way in which it is treated is essential.

Multimodality is important for logistics real estate. The fact that a distribution centre is accessible via different transport channels makes a substantial difference in restricting road freight traffic and making freight traffic more efficient in general. Given the importance of multimodality for tenants and the

community, this is one of the most important criteria for Intervest when investing in logistics real estate. For example, the Genk Green Logistics site has trimodal access via road, rail and water. Two other examples of multimodality are the Silver Forum and Gold Forum properties which, due to their strategic location at Eindhoven Airport, have direct access to air traffic.

Investments in buildings located on the outskirts of the city can in turn be suitable for city distribution and thus improve the quality of life in city centres. Heavy goods traffic is kept clear of city centres, congestion is avoided, dangerous situations are reduced and emissions from heavy goods vehicles are reduced or eliminated if smaller, possibly electric, vehicles are used. The site in Nijmegen, acquired in June 2019, lends itself perfectly to a reconversion as a base for urban distribution after the end of the current lease agreement.

Location is naturally of vital importance for office buildings as well. The advantage of a good location can also be magnified further by well thought-out and sustainable management. First and foremost, a good location can help to contribute to improved mobility. A location close to public transport encourages people to leave the car at home. If the office is too far from a train station, a shuttle bus between the station and the office can provide a solution. Greenhouse BXL is an example of an office where a train station is within walking distance. Greenhouse Mechelen is not located within walking distance of the station, but a shuttle bus brings the station closer, so to speak.

However, the use of public transport may also imply a loss of flexibility if a tenant has to make a journey during the working day that is not feasible with public transport. The provision of a pool car can compensate for that loss of flexibility, so that public transport for commuting becomes an obvious choice. Such an electric pool car is available at Greenhouse BXL.

The combination of locations and flexible rental formulas can also contribute to good mobility. The network of Greenhouse hubs is an example of this. These buildings combine traditional office rental with smaller serviced offices and flexible co-working spaces. This network means that, in the event of a heavy morning rush hour, tenants can opt to work locally for the first hours in the co-working spaces in one of the Greenhouse hubs and can then make the transfer to the employer's central office once the traffic jams have cleared. This flexible manner of working means less time is lost for both the employer and the employee and it also reduces traffic congestion for the community. For this reason, when purchasing a new office

building, the complementarity with the other buildings in the Greenhouse network is always assessed.

In terms of well-being and community, a great deal of attention is paid to the services offered and the possibility of creating a new Greenhouse hub so that the network can be further expanded.

More specifically, when **purchasing real estate that is less than 5 years old**, energy efficiency is an important investment criterion, in addition to the location which is important in terms of sustainability and future-proof value retention as indicated above. In the sustainability analysis, the energy efficiency of the property is always analysed so that, in the event of issues in this regard, improvement processes can be initiated. In the same context, consideration is always given to whether the roof is suitable for installing a solar park.

If the property scores less well in terms of energy efficiency, this will weigh heavily in the final assessment of the investment opportunity.

Worth mentioning in this context is the purchase of the Gold Forum logistics building at Eindhoven Airport. The property with a "BREEAM Very Good" score and solar panels on the roof was built in 2019 via a turn-key purchase agreement and was delivered and handed over to Intervest in January 2020.

When purchasing older properties, the (sustainable) redevelopment potential is always taken into account. For this reason, due diligence is carried out logically not only on the existing buildings, but also on the soil and environmental aspects in order to obtain sufficient certainty that redevelopment is possible in the long term. After all, if these properties are later redeveloped into sustainable properties, the total real estate in the community becomes more sustainable without taking up new space, as is the case with traditional new construction. The purchase of the logistics site in Nijmegen in June 2019 fits in with this. The site was acquired via a sale-and-lease-back operation and has the potential to be redeveloped after the current lease term into a sustainable complex for urban distribution.

However, it is also possible to go a step further than the demolition and reconstruction of existing buildings, namely by including a commitment to clean up a completely polluted site, for example in the context of a brownfield covenant. The clean-up and reconversion of the Ford site in Genk is an example of a project in which Intervest, via Genk Green Logistics, is lending its support to the clean-up of a polluted factory site in order to give it a second life in the form of energy-efficient logistics buildings with a “BREEAM Outstanding” certificate.

For new-build developments in which Intervest itself is the builder, it always aims for a sustainable and future-proof design. A “BREEAM Very Good” score is the lower limit in terms of sustainability. In this context too, a thorough due diligence is conducted, partly with a view to estimating the cost for a sustainable design and possible subsidising of the project.

In August 2019, a site was purchased in Den Bosch with a view to sustainable new-build development. Intervest started a sustainable built to suit project in Roosendaal. The project was initiated in 2018 and largely implemented in 2019. The property is “BREEAM Outstanding” certified.

Sustainability in the construction process is an issue for both new-build developments and the redevelopment of older buildings, in addition to sustainability in the design phase as mentioned above. A first point of focus here is a construction with a closed soil balance. The idea is that excavated soil is used on the plot itself so that less has to be excavated. In addition, soil supply and removal is reduced to zero, which reduces freight traffic around the site. This is a principle that Intervest always bears in mind, both from an economic point of view and from the point of view of sustainability. A second point for attention is the principle of circularity. The concept of Cradle-to-Cradle goes furthest in this by striving to reuse all the used materials, without waste and without any loss of quality. To a limited extent, Intervest uses materials with the Cradle-to-Cradle label, mainly in its turn-key solutions projects. For example, the entire furnishing of the co-working space in Greenhouse BXL, from furniture to walls and floor coverings, bears the Cradle-to-Cradle quality label.



“The entire furnishing of the co-working space in Greenhouse BXL, from furniture to walls and floor coverings, bears the Cradle-to-Cradle quality label.”

SUSTAINABILITY IN THE EXISTING PORTFOLIO

In 2019, Intervest carried out a **sustainability screening** of its entire real estate portfolio, for its Greenhouse offices, for its logistics properties in the Netherlands and for its logistics properties in Belgium. For those properties for which it was possible to do so in a cost-efficient manner, Intervest has drawn up an action plan to bring the properties up to a BREEAM rating of “Very Good”. For example, investments have been made in replacing conventional lighting with intelligent LED lighting, in additional roof insulation, in an energy management system, in additional bicycle facilities with showers and lockers, in energy-efficient sanitary appliances, in smart meters and in condensing heating boilers.

As a result of this program, **21% of the real estate portfolio will obtain a BREEAM certificate with a score of “Very Good” or higher in the first half of 2020**. To be specific, this concerns four logistics properties in Belgium, three logistics properties in the Netherlands and the three Greenhouse hubs in Antwerp, Brussels and Mechelen.

Intervest has been opting resolutely for the purchase of sustainable electricity for several years now.

Consequently, 100% of the electricity that Intervest purchases comes from renewable sources.

Not only is Intervest committed to consuming electricity from renewable sources, it also actively contributes to the production of renewable electricity. Where possible, Intervest ensures that the **roofs of its logistics buildings are fitted with a photovoltaic installation**. This is not to say that Intervest itself always invests in the purchase of solar panels; in many

cases there is a collaboration with a third party for the financing and operation of the solar panels. As at 31 December 2019, 445.000 m² of the roofs were equipped with solar panels, which corresponds to 30.000 kWp.

Just as important as purchasing electricity from renewable sources and producing your own green electricity, is the deliberate reduction in energy consumption. In order to reduce energy consumption deliberately, it is first and foremost necessary to ensure that there is a complete and accurate picture of the current consumption within the portfolio. Based on accurate measurement data, improvement programs can then be rolled out.

Today, however, Intervest only has insight into the consumption data of the energy that it purchases itself, which means that significant efforts to reduce consumption in other properties are more difficult. Of course, measures are also taken in these properties to make the buildings as energy efficient as possible, such as installing extra roof insulation, using LED lighting or installing solar panels. However, responding specifically to high consumption or energy wastage is difficult today due to a lack of accurate measurement data in properties where Intervest itself does not purchase the energy.

For this reason, Intervest initially wants to extend the perimeter of its analysis and reporting of energy consumption by installing smart meters. To this end, an **energy management system was installed by way of a pilot project** in four properties in the second half of 2019.

In the first phase, smart meters have been installed that can be read remotely and in which the associated software will make instant analyses of energy consumption. In a subsequent phase, Intervest can actively work on reducing consumption in improvement projects that it launches together with its tenants on the basis of the information obtained. This pilot project will be rolled out more widely in 2020.

SUSTAINABLE OPERATIONS

Intervest introduces **sustainable initiatives** not only in its portfolio, but also in its way of collaborating. For example, awareness is regularly raised among colleagues of the need to reduce waste and to sort it correctly. In its own offices, plastic water bottles were banned in the course of 2018. The entire board of directors has recently become paperless in its operations. A number of Velo subscriptions (public bicycle facility in Antwerp) are provided for employees to encourage them to use the bicycle for short trips within Antwerp. In addition, a bicycle lease program was rolled out in 2019 whereby colleagues can lease a bicycle for commuting in a tax-friendly manner.

SUSTAINABLE INNOVATION

Since the beginning of 2018, Intervest has been one of the pioneers in an innovative project in Mechelen Noord that is investigating the feasibility of a local energy community, Local Energy Community - (LEC) Mechelen.

The project is looking at the possibility of making maximum use of local energy production and consumption, with local production being fully sustainable and realised by means of solar panels.



Although, according to the applicable legislation, a surplus of production can only be placed on the power grid without it being possible to share the energy with the local community, this project is investigating a low regulation zone in which electricity produced can be purchased by different parties in the vicinity, which reduces dependence on the public power grid.

The project includes research into an efficient energy management system, sustainable energy production, on-site energy storage, interaction with the power grid and the possibility and impact of a significant electric fleet on site. When fully rolled out, the project will provide a greener energy mix and financial savings for users (1% - 5% on the total energy bill), combined with a greater independence from the existing electricity grid.

The project is a collaboration between players from different sectors in order to maximise the synergies. Continental has a production plant on the site, Quares is the building manager at Mechelen Campus and Engie is the energy supplier. The project is coordinated by Engie, which will also provide the energy management system for the project.

The project is supported by VLAIO and after the preparatory phase which took place throughout the year, it also received official approval in December 2019 with the result that the pilot can be started.

3.3.

EXPANSION OF PROFESSIONAL TEAM

Intervest is aware of the changing labour market, which is characterised much more than before by high mobility. Combined with a growing labour shortage, this makes it more difficult to find and retain talented employees.

A CHANGING ORGANISATION

Intervest has experienced strong growth and significant changes in recent years. Moreover, the complexity of the environment in which it operates is increasing, not least in terms of regulations. In this challenging context, Intervest has chosen to perform more tasks internally rather than to outsource them. In order to make its organisation future-proof, Intervest has also deliberately recruited extra profiles and changed the organisational structure. A change process always involves movement and, in this change process, Intervest has also experienced a higher personnel turnover.

However, in order to fulfil its strategy of value growth for its stakeholders, Intervest needs continuity and a stable team of talented employees. That is why, more than ever, recruiting and retaining talented employees is a priority for Intervest.

RECRUITMENT AND ROTATION / SELECTION PROCEDURES & OPERATION / TALENT ACQUISITION & RETENTION

Intervest has a **short but thorough selection procedure**. Starting with the first interview, decision-makers as well as direct supervisors are brought to the table, so that there is an immediate deep mutual understanding of expectations and job content. For the same reason, Intervest employees who have a good understanding of the position offered and/or employees with whom the candidate will work closely are also involved in the application process.

The aim of any application process is to ensure that **the right person is in the right place**. A good mix of skills is essential. The combination of a relatively small team with the wide range of responsibilities that Intervest has in its daily operations means that it is essential to make a good analysis of the specific needs of the company for each vacancy. A great deal of attention is paid to this analysis, whether or not in consultation with a specialised selection agency. Over the past few years, Intervest has also demonstrated that it focuses on selecting and recruiting employees who share Intervest's values.



Despite the fact that Intervest is a relatively small organisation, job rotation is made possible. For example, vacancies are always made known internally first. This helps to ensure the right mix of skills in the workplace and also gives perspective to employees who are looking for a different meaning with regard to their job, which increases motivation and retention. Furthermore, ad hoc project teams are created for specific projects. In 2019, for example, this was the case for projects concerning sustainability, GDPR, internal control and IT. The focus in the selection lies on the right skills and personality, whereby Intervest views the diversity of various employees as an asset and certainly not as an obstacle.

TAKING ON BOARD & TEAMS

In order to ensure that new employees find their way in their job and their new environment as quickly as possible, there is a **highly-developed taking on board procedure** in which new employees are quickly introduced to the company through introductory discussions, visits to Intervest premises and extensive company presentations. This taking on board process is also supported by a mentor or sponsor assigned to each new employee.

Intervest is convinced that motivation stems largely from involvement and the feeling of being part of a close-knit team. Informally, Intervest is characterised by an open door policy. Employees at all levels work together and are accessible.

More formally, in 2018, Intervest started with the Intervest update meetings. **On a quarterly basis**, the management gives an update on where Intervest is and where it is going as a team. This helps to make Intervest's common objective clear, and employees are encouraged to make their own contribution to the larger strategic whole.

Apart from optimally aligning job content with the qualities of employees, a great deal of attention is given to the well-being and the personal development of employees and to the corporate culture in general. These things have a positive impact on the retention of personnel, but at the same time go much further and it is for this reason that they constitute separate spearheads for Intervest.

“Intervest has an open door policy. Employees at all levels work together and are accessible.”



3.4.

EMPLOYEE PERSONAL DEVELOPMENT

Intervest is convinced of the win-win situation that can be created through the self-development of its employees. With this, Intervest as an organisation builds up a broader support base of knowledge.

At the same time, personal development plays a very important role in employee motivation. For this reason, Intervest deliberately focuses on internal and external initiatives that promote employee development.



TRAINING

For example, a **new training policy** was formulated in 2019 which clearly states what opportunities there are for employees with regard to external training.

Employees are given the opportunity and encouraged to arrange courses and training for themselves which enables them to perform their jobs even more effectively. Intervest is affiliated to Cevora via joint committee 200 and has registered a training plan there. Regular reminders are given about the opportunity to follow training courses via Cevora so it is used effectively by the employees.

Knowledge is shared pro-actively. It is customary when following a training course to examine whether the content is relevant for a broader group of employees. If so, the knowledge acquired is transferred internally via the organisation of an **internal training session**. The employee who followed the course can contribute actively to knowledge transfer within Intervest after which knowledge is expanded within the organisation in a barrier-free manner.

As indicated earlier, opportunities are provided where possible for **internal job rotation**. This contributes to a broadening of the employee's knowledge, which is a great advantage in a small organisation that needs a very diverse mix of skills.

FEEDBACK INTERVIEWS

Valuable feedback is essential for an employee's personal growth. That is why, each year, every employee is invited to a **personal evaluation interview**. In 2019, a more detailed performance cycle was also rolled out in which strategic objectives are translated into team objectives and then into individual objectives in accordance with a predetermined program. Employees' performance against these objectives is monitored twice a year. During the interim meeting (in the middle of the year), the employee's progress is examined more informally and points with potential for improvement are discussed. The formal evaluation interview takes place at the end of the year. In this way each employee has at least two contact points per year during which personal evaluation and growth are on the agenda.

3.5.

CORPORATE GOVERNANCE

Corporate governance is an instrument that helps to manage the diversity of interests of various different stakeholders in a balanced manner. In this sense, the primary aim should be to limit and deal correctly with conflicts of interest which are inherent to working in a corporate structure. Clear conflict of interest rules and transparent communication with stakeholders are therefore essential in this context to ensure that the resources of the company are used in the best interests of its stakeholders. In this way, good governance creates added value and sustainable growth, not only for its shareholders, but for its stakeholders in general.



CORPORATE GOVERNANCE

Intervest treats the **Belgian Corporate Governance Code 2020 as a reference code**.

Intervest's board of directors has laid down corporate governance principles in a number of guidelines, namely the Corporate Governance Charter, the code of conduct, the procedure for reporting irregularities and the trading regulations for the prevention of abuse of insider knowledge and prevention of market abuse. These documents are reviewed regularly so that they are always in line with the applicable legislation and corporate governance rules. These guidelines can be viewed on the company's website (<https://www.intervest.be/en/risk-management-and-charters>).

Within the context of transparent communication with its stakeholders, Intervest **publishes its corporate governance statement** each year, which is an integral part of the Annual report which can be consulted on the company's website (<https://www.intervest.be/en/annual-reports>).

PRIVACY

With regard to corporate governance, **additional attention was paid in 2019 to internal control and the GDPR regulations** that came into force in May 2018. During 2019, the main processes of the company's compliance policy were thoroughly reviewed. For example, mandatory workshops were organised in which the importance and content of Intervest's code of conduct were highlighted on the basis of realistic practical examples. A program was also rolled out to raise awareness of the GDPR regulations.



Galapagos office

3.6.

HEALTH AND WELL-BEING

Intervest attaches a great deal of importance to the health and well-being of its team. Attention is always paid to physical and mental health and it is important for Intervest that everyone feels good in the team. Initiatives are therefore being taken in these three areas.



HEALTH AT WORK

As far as physical health is concerned, Intervest provides fresh fruit for its employees and a free flu vaccination is also available for those who want one. A Velo subscription has been taken out at company level and employees are regularly encouraged to travel short distances by bicycle.

HEALTH ALONGSIDE WORK

At the crossroads of physical and mental health, sporting initiatives are regularly taken. In 2019, for example, a running and walking program was rolled out, with employees going for group walks and runs in the park each Friday. Runners and walkers who attended more than 80% of the training sessions were rewarded with a day off as at 24 December. Furthermore, Intervest regularly encourages participation in sporting activities such as the Immorun or the Antwerp 10 miles and the Prevention Officer pays a great deal of attention to ergonomics, to active life and work styles as well as to stress reduction.

HEALTHY COLLABORATION

With regard to mental well-being, in collaboration with Mensura, Intervest recently conducted a Sonar survey among its employees to investigate psychosocial well-being. Workshops will be organised in the course of 2020 to work on the findings of the Sonar survey. Furthermore, Intervest attaches great importance to the fact that everyone feels good in the team. To this end, team building activities are organised on a regular basis. Activities that are always on the agenda in this respect include a group outing to the Sinksenfoor funfair, the Intervest Christmas party and a biennial weekend to which all employees are invited. Each year, we also invest in getting to know the whole family. In 2019, for example, a summer party was organised to which all employees, their partners and children were invited.

“Intervest stimulates short distances by bicycle.”

SUSTAINABILITY TARGETS 2022

Intervest wants to make a clear and significant contribution to the sustainability of the environment in which it operates. As part of its sustainability policy, it has decided to translate its general commitment into clear, measurable objectives in the areas in which it can make a significant contribution from its position in society. This section contains the concrete sustainability objectives that Intervest has set itself for the period **2020 to 2022**.

4

- 4.1. 30% of the real estate portfolio "BREEAM Very Good"
- 4.2. 100% of electricity from sustainable sources
- 4.3. 80% of the real estate portfolio equipped with smart meters
- 4.4. Reduction of 10% points in employee turnover



Raamsdonksveer Zalmweg

4.1.

30% OF THE REAL ESTATE PORTFOLIO “BREEAM VERY GOOD”

BREEAM is an internationally recognised sustainability label for buildings. The BREEAM methodology makes it possible to measure and assess the sustainability of buildings. The assessment is carried out across the full spectrum of sustainability: from energy through waste management to user health.

Intervest considers a building with a score of “Very Good” or better to be a sustainable building and by 2022 it aims to have at least 30% of its real estate portfolio BREEAM certified with a score of “Very Good” or higher.

However, in this context it is important that Intervest always puts the tenant and value creation centre stage, so that BREEAM assessments are not seen as a tick-the-box exercise, but that solutions are only implemented if they actually create added value.



Electrical charging station | **Greenhouse Mechelen**

4.2.

100% OF ELECTRICITY FROM SUSTAINABLE SOURCES

Intervest has had an electricity contract with Engie for a number of years now which provides for electricity from sustainable sources.

Intervest is committed to continuing to purchase electricity generated exclusively from sustainable sources in the future.

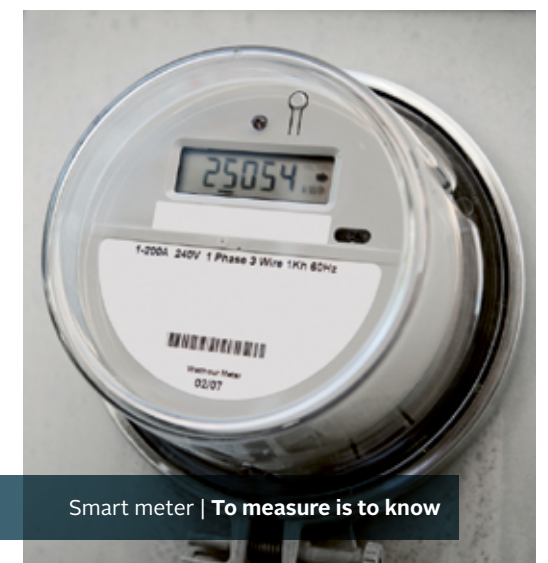


Solar panels | **Sustainable energy**

4.3.

80% OF THE REAL ESTATE PORTFOLIO EQUIPPED WITH SMART METERS

To measure is to know. More sustainable energy consumption starts with a clear view of current consumption. For this reason, Intervest initially wants to extend the perimeter of its analysis and reporting of energy consumption by installing smart meters in 80% of the real estate portfolio by 2022. In this context, a pilot project was set up in 2019, which will be further rolled out in 2020. In this way, Intervest gains insight into energy consumption in all its properties, and not only in those properties for which it is responsible for energy purchases.



Smart meter | **To measure is to know**

4.4.

REDUCTION OF 10% POINTS IN EMPLOYEE TURNOVER

As indicated earlier, it is central to Intervest's business operations to promote the interests of its stakeholders as effectively as possible. It is important to have a strong and professional team with the right qualifications, both to achieve the company's own strategic goals and to promote the interests of external stakeholders.

Due in part to the higher mobility in the labour market and the importance of a stable team, Intervest wants to make an important effort in terms of retention. Intervest is therefore committed to reducing personnel turnover by 10% points by 2022.

“A strong team with the right qualifications is crucial for the achievement of our strategic goals.”



SUSTAINABILITY REPORTING EPRA KPIS



Greenhouse Antwerp

5

- 5.1. The framework of the sustainability reporting
- 5.2. EPRA performance indicators
- 5.3. EPRA table







5.1.

THE FRAMEWORK OF THE SUSTAINABILITY REPORTING

The Sustainability report is part of Intervest's ongoing efforts to communicate clearly and transparently to its investors and other stakeholders. The report presents the data at consolidated level, which means that Intervest and all of its subsidiaries are included in the report. The reporting period for this Sustainability report is the same as that of the annual financial report, i.e. the calendar year.

In view of the importance to Intervest of the aforementioned spearheads, performance with regard to these points is strictly monitored. Since these spearheads make up the DNA of Intervest, they are just as important for the various Intervest stakeholders. This being so, Intervest considers transparent communication in this area to be essential and the company ensures that reporting takes place in a consistent manner over time so that stakeholders can also monitor Intervest's performance with regard to sustainability. That is why Intervest has chosen to report in accordance with the internationally recognised EPRA and GRI norms.

The table on the right shows how the different spearheads relate to the relevant EPRA and GRI indicators.

Spearheads	EPRA indicator	GRI	SDG
Restricting climate change	Elec-Abs	302-1	 
	Elec-LfL	302-1	
	DH&C-Abs	302-1	
	DH&C-LfL	302-1	
	Fuels-Abs	302-1	
	Fuels-LfL	302-1	
	Energy-Int	302-3	
	GHG-Dir-Abs	305-1	
	GHG-Indir-Abs	305-2	
	GHG-Int	305-1	
	Cert-Tot	CRE8	
Expansion of professional team	Diversity-Emp	405-1	
	Diversity-Pay	405-2	
	Emp-Turnover	401-1	
Employee personal development	Emp-Training	404-1	
	Emp-Dev	404-3	
Corporate governance	Gov-Board	102-22	
	Gov-Select	102-24	
	Gov-Col	102-25	
Health and well-being	H&S-Emp	403-2	
	H&S-Asset	416-1	
	H&S-Comp	416-2	



EPRA PERFORMANCE INDICATORS

Organisational boundaries

The data in the reporting are calculated on the basis of information in the possession of Intervest. Intervest only has operational control over the buildings in which it has the direct building management. The spaces under operational control are therefore limited to the Intervest headquarters and to the part of the Greenhouse offices for which Intervest is directly responsible for the management, namely the co-working spaces and the serviced offices.

However, the reporting goes one step further and includes all the data available to Intervest for each of the performance indicators. More specifically, this concerns the utilities for which Intervest is responsible for purchasing and any charging on to its tenants.

Coverage

The coverage of the different performance indicators relating to buildings is given for each indicator as a percentage of the total number of square metres included in the reporting.

Estimation of landlord-obtained utility consumption

Where consumption data for a full year are not available at the time of the publication of this report, consumption data have been extrapolated. For example, when consumption data are available for the period from 1 January to 31 August, but not for the period from 1 September to 31 December, the data from the first part of the year are extrapolated to produce consumption data for the entire year. This extrapolation is always done in accordance with the same formula and is calculated on a daily basis, taking into account a year of 365 days.

Buildings for which Intervest is responsible for part of the purchase of utilities, but not for 100%, are excluded from the calculations. After all, it happens, especially in office buildings, that some tenants have a private utility contract while Intervest is responsible for the purchasing for other tenants. In such a case, Intervest does not have the consumption data of tenants with a private contract. This can lead to inconsistencies when calculating intensity indicators. Intervest has opted for consistency and data quality and excludes these buildings from the calculation of performance indicators rather than making estimates for consumption data for private tenant contracts.

Currently there are no buildings within the reporting scope for which Intervest has waste tonnages. Tenants in a great many of the buildings are themselves responsible for waste management. In the buildings where Intervest is responsible for waste management, a fixed price is often used, which means that the supplier does not report tonnages to Intervest. This applies both for Intervest's real estate portfolio and for its headquarters.

Third party assurance

The data for financial years 2018 and 2019 were collected and processed with the greatest care. No third party was called in to audit the data.

Boundaries – reporting on landlord & tenant utility consumption

No data on energy consumption coming from tenants are used. Intervest limits its reporting to consumption data for buildings for which Intervest is 100% responsible for the purchase of electricity, gas and water respectively.

Normalisation

Each performance indicator where normalisation is applied is accompanied by an indication of the way in which this is done. More generally, consumption indicators are presented in relation to square metres. For social indicators, some indicators use the number of people on the Intervest payroll while others use the total number of hours worked.

Because of the perimeter used for reporting, as indicated above, no corrections or estimates of consumption data are necessary to arrive at the intensity indicators. Of course, in some cases there is still a need to extrapolate consumption data if data for a full year were not available on the date of publication of this report.

Segmental analysis

Segmental analysis is interpreted in this sustainability report in the same way as in Intervest's annual report. A segmentation is made per asset type as well as geographically. However, in view of the fact that Intervest only has single-tenant assets in the Netherlands, for which the tenants themselves are responsible for the purchase of utilities, these fall outside the perimeter of the reporting of this sustainability report. Consequently, segmentation is not useful here and only the segmentation according to asset type is reported, i.e. office buildings on the one hand and logistics properties on the other.

Disclosure own offices

Intervest reports separately and transparently on the performance indicators of its head office in Berchem from where all functions are managed.

Intervest's headquarters are located in a building that is shared with other tenants. For this reason, the reporting is a combination of energy and water consumption in the parts that it exclusively occupies, on the one hand, and of its share in the common parts on the other. This proportion is calculated on the basis of the square metres that Intervest occupies in the building in relation to the total number of leasable square metres in the building.

Waste tonnages are again not reported in view of the fixed price that Intervest pays without any indication of weight.

Narrative on performance

For further information regarding the calculation and evolution of the different performance indicators, reference is made to section 5.2.

Location in company's reports

This sustainability report is separate from Intervest's annual financial report. All EPRA performance indicators are mentioned in that annual report and are not repeated elsewhere in the company's public documents.



5.2.

EPRA PERFORMANCE INDICATORS

ENVIRONMENTAL INDICATORS

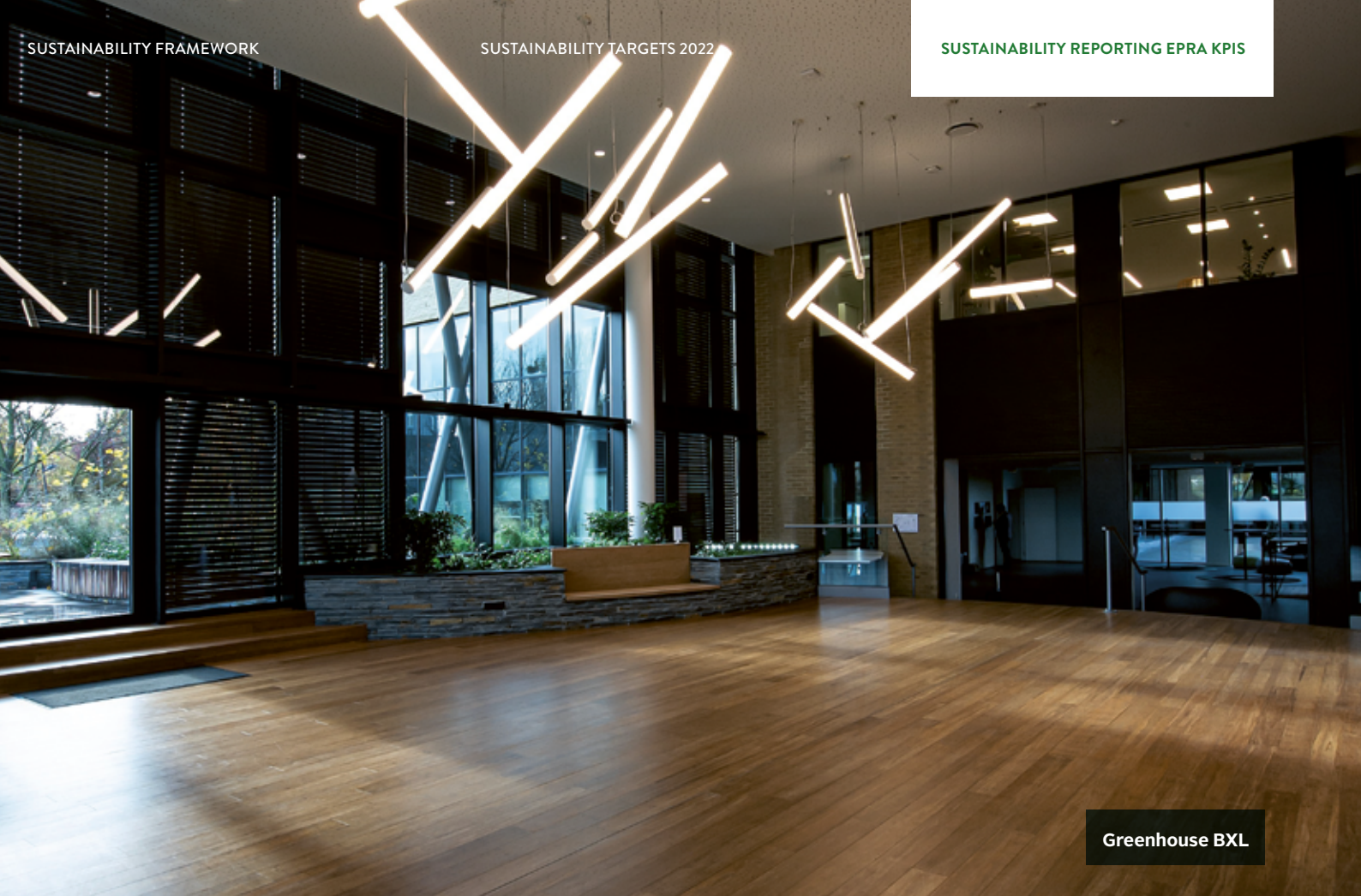
	Coverage in m²	Elec-Abs		Elec-LfL			Electricity from renewable sources
		2018	2019	2018	2019	Delta %	
Offices	36%	7.498	8.916	7.498	8.916	18,9%	100%
Logistics	24%	5.512	5.363	3.022	2.882	-4,6%	100%
Total electricity consumption (MWh/year)	27%	13.009	14.279	10.519	11.798	12,2%	100%

Total electricity consumption | (Elec-Abs & Elec-LfL) (MWh/year)

The significant increase in consumption in the office segment is due mainly to Greenhouse BXL. The building was renovated and was empty for most of 2018.

Heating & cooling from city networks | (DH&C-Abs & DH&C-LfL)

None of Intervest's buildings uses city networks for either heating or cooling.



Greenhouse BXL

	Coverage in m²	Fuels-Abs		Fuels-LfL		
		2018	2019	2018	2019	Delta %
Offices	53%	4.816	7.427	4.816	7.026	45,9%
Logistics	29%	8.190	7.170	8.190	7.170	-12,5%
Total fuel consumption (MWh/year)	35%	13.006	14.597	13.006	14.196	9,1%

Total fuel consumption | (Fuels-Abs & Fuels-LfL) (MWh/year)

The fuel included in this report concerns exclusively natural gas.

The significant increase in consumption in the office segment is due mainly to Greenhouse BXL. The building was renovated and was empty for most of 2018.

The significant decrease for logistics concerns the building in Puurs where there were several months of vacancy in 2019.

	Energy consumption			Like-for-Like energy consumption			Energy intensity		
	Coverage in m ²	2018	2019	2018	2019	Delta %	2018	2019	Delta %
Offices	36%	11.127	14.637	11.127	14.637	31,5%	132	173	31,5%
Logistics	11%	7.168	5.557	7.168	5.557	-22,5%	95	74	-22,5%
Total energy consumption (MWh/year)	17%	18.295	20.194	18.295	20.195	10,4%	115	126	10,4%

Energy intensity | MWh/year/m²

The significant increase in consumption in the office segment is due mainly to Greenhouse BXL. The building was renovated and was empty for most of 2018.

The significant decrease for logistics concerns the building in Puurs where there were several months of vacancy in 2019.

	GHG-Dir-Abs		GHG-Indir-Abs		
	2018	2019	2018	2019	Delta %
Offices	984	1.517	984	1.435	45,9%
Logistics	1.673	1.465	1.673	1.465	-12,5%
Total direct emissions of greenhouse gases	2.657	2.982	2.657	2.900	9,1%

Total direct emissions of greenhouse gases | Tonnes CO₂/year

The total direct emissions of greenhouse gases taken into account, is the quantity of CO₂ emissions from the burning of fossil fuels, namely gas, in Intervest's properties (scope 1). The conversion factor for CO₂ emissions is based on DEFRA 2019 and amounts to 0.20428 tonne/MWh.

The large increase in the office segment is again due to Greenhouse BXL; the decrease in the logistics segment is due to the vacancy periods in Puurs.



Total indirect emissions of greenhouse gases | GHG-Indir-Abs

The total indirect emissions of greenhouse gases taken into account is the quantity of CO₂ emissions for the production of electricity that is consumed in the portfolio and in the head office of Intervest (scope 2). Given that 100% of the electricity purchased and produced comes from renewable sources, these total emissions are non-existent for Intervest.

	GHG-Dir-Abs		GHG-Indir-Abs		
	2018	2019	2018	2019	Delta %
Offices	7,84	12,09	7,84	11,44	45,9%
Logistics	8,16	7,14	8,16	7,14	-12,5%
Intensity of greenhouse gas emissions	16,00	19,23	16,00	18,58	16,1%

Intensity of greenhouse gas emissions | GHG-Int (kg CO₂/m²/year)

See above for the impact of Greenhouse BXL and the logistics property in Puurs on greenhouse gas emissions and the difference between 2018 and 2019. The conversion factor for CO₂ emissions is based on DEFRA 2019 and amounts to 0.20428 tonne/MWh.

SOCIAL INDICATORS

	2018		2019	
	Women	Men	Women	Men
Board of directors	33%	67%	33%	67%
Executive committee	33%	67%	33%	67%
Employees	69%	31%	72%	28%

Gender diversity | Diversity-Emp

Women are well represented within the Intervest organisation, at board level, at senior management level and in the organisation as a whole.

	2018	2019
Board of directors	95%	95%
Executive committee	96%	96%
Employees	85%	72%

Pay gap | Diversity-Pay (women/men)

Intervest pays a competitive salary to all of its employees and regularly compares the salaries of the entire organisation against those prevailing on the market. Salary is determined on the basis of capacities; origin or gender have no influence.

The pay gap that exists in the board of directors and the executive committee is due solely to the fact that the chairpersons of the board of directors and the executive committee are male.

The reporting of employees in the table is a reporting of all employees below the level of the executive committee. There are three reasons for the pay gap reported. Firstly, most positions at the lowest hierarchical level are filled by women. Secondly, some women make use of the part-time working opportunities offered by Intervest, which results in lower pay. Thirdly, there are a number of male employees of very high seniority, which puts upward pressure on the salary that is not visible for female employees.

	Water-Abs			Water-LfL		
	Coverage in m²	2018	2019	2018	2019	Delta %
Offices	22%	15.989	16.406	15.989	16.406	2,6%
Logistics	26%	8.724	8.701	3.606	3.583	-0,6%
Total water consumption (m³/year)	25%	24.712	25.107	19.595	19.989	2,0%

Total water consumption | Water-Abs & Water-LfL (m³/year)

	Water-Abs			Water-LfL		
	Coverage in m²	2018	2019	2018	2019	Delta %
Offices	22%	0,31	0,32	0,31	0,32	2,6%
Logistics	26%	0,05	0,05	0,02	0,02	-0,6%
Total water consumption (m³/year)	25%	0,36	0,37	0,33	0,34	2,4%

Building water intensity | m³/year/m²

Total weight of waste per waste flow | Waste-Abs & Waste-LfL

As indicated above in section 5.1., no waste tonnage is reported because Intervest does not have the data at its disposal.

	2018	2019
Number of BREEAM certified properties as at 31 December	3	3

Number of properties with a BREEAM certificate | as at 31/12/2018 and 31/12/2019

	2018	2019
Number of hours of training	380	1.200
Number of employees	36	46
Number of hours of training per employee	11	26

Training and development | Number of hours of training per employee (Emp-Training)

% of Evaluation interviews	2018	2019
Employees	100%	100%

Employee evaluation | % of Evaluation interviews (Emp-dev)

Every year a detailed evaluation interview is conducted with each employee at the end of the year. In addition, a mid-year evaluation was introduced in 2019 in order to be able to pay even more attention to personal growth and development.

“In 2019, even more attention was paid to personal growth.”

	2018		2019	
	Left	Recruited	Left	Recruited
Personnel turnover	Total	%	Total	%
Employees	4	11%	9	25%
			8	17%
			18	39%

Personnel turnover | Emp-Turnover

The growth of the company and the internalisation of some positions within the company have resulted in a relatively high number of recruitments in 2018 and 2019. The company's organisational structure has also been reviewed which has resulted in a relatively high turnover rate.

	2018	2019
Occupational accidents	0%	0,003%
Work incapacity because of occupational accident	0%	0,035%
Absenteeism (excl. prolonged absences)	2,5%	1,5%
Death because of occupational accident	0%	0%

Employee health and safety | H&S-Emp

% Health and safety evaluations	2018	2019
Offices	100%	100%
Logistics	100%	100%

Health and safety assessment - buildings | H&S-Asset

Incidents of non-compliance with H&S regulations	2018	2019
Offices	0	0
Logistics	0	0

Health and safety compliance | H&S-Comp

Local community engagement	2018	2019
Offices	100%	100%
Logistics	0%	0%
Head Office	100%	100%

Engagement with the community, assessment of impact and development programmes | Comty-Eng

When calculating the data for engagement with the community, only office real estate where Intervest is responsible or jointly responsible for the operation was taken into account. In concrete terms, this is the case for the Greenhouse offices, where Intervest operates co-working spaces and serviced offices. Intervest has no operational responsibilities for other offices. 100% of the Greenhouse offices have been engaged in events with a positive impact on the community over the past two years. Specifically, this concerns a number of actions for charities such as Think Pink and Mensenzorg VZW. These projects are an integral part of the community building that characterises the Greenhouse hubs. Intervest employees are also encouraged to set up social initiatives, which has also happened in the last two years, hence the 100% engagement of the head office.

There is no operational control over the logistics properties. Participation in the community in accordance with the EPRA and GRI guidelines is thus not appropriate here.

Corporate governance indicators

- Composition of the highest governance body (Gov-Board): reference is made to the Report of the board of directors in the Annual Report 2019.
- Selection and appointment of the highest governance body (Gov-Select): reference is made to the Report of the board of directors in the Annual Report 2019.
- Process for managing conflicts of interest (Gov-Col): reference is made to the Report of the board of directors in the Annual Report 2019.



Co-working | Greenhouse Antwerp

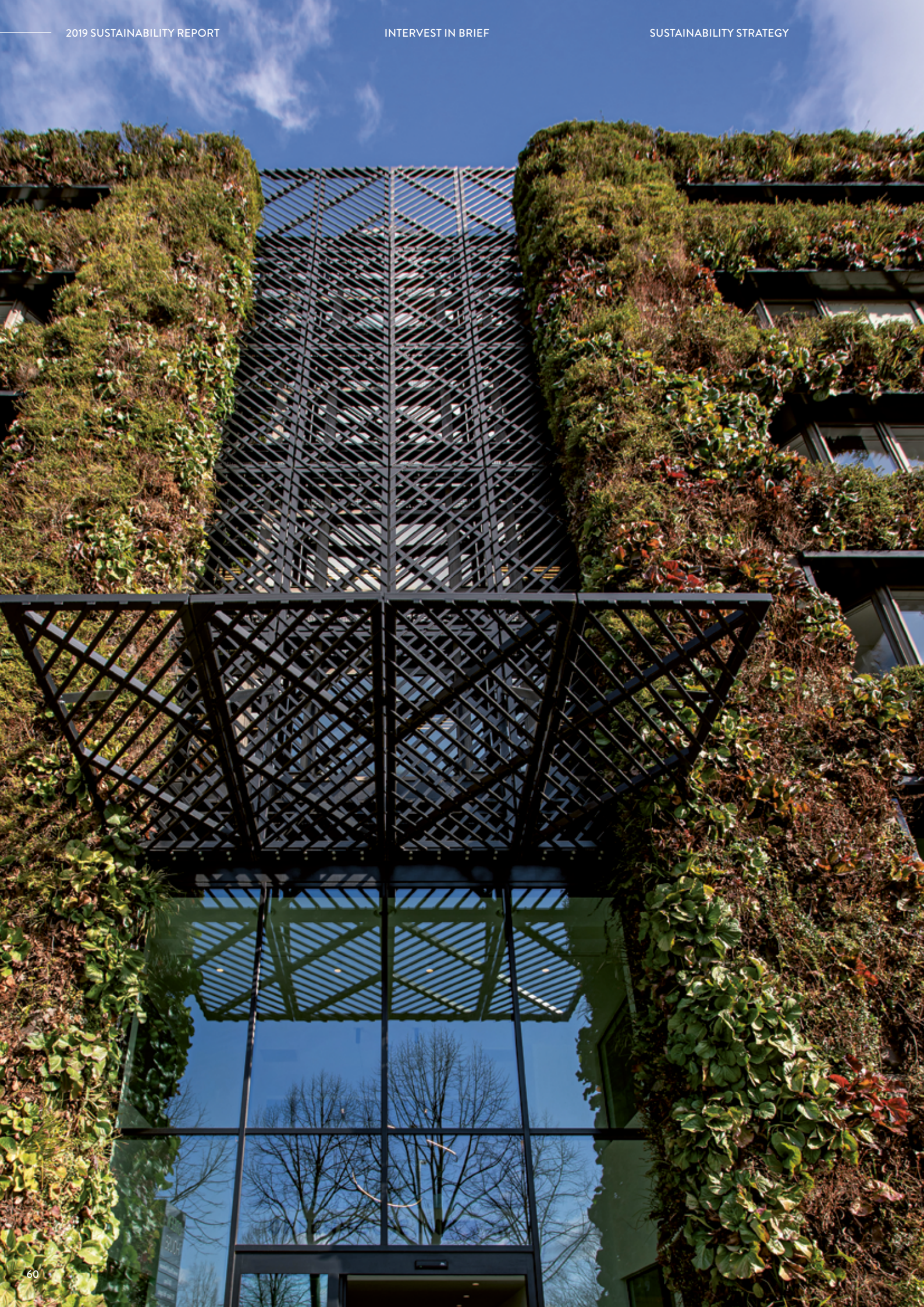
5.3.

EPRA TABLE

EPRA KPI	Sub-category	Reference GRI / CRESO	Unit of measurement	Real estate portfolio		Head Office	
Environmental indicators				2018	2019	2018	2019
Elec-Abs		302-1	kWh / year	13.009.211	14.279.125	102.804	97.144
Elec-LfL		302-1	kWh / year	10.519.401	11.798.038	102.804	97.144
DH&C-Abs		302-1	kWh / year	n/a	n/a	n/a	n/a
DH&C-LfL		302-1	kWh / year	n/a	n/a	n/a	n/a
Fuels-Abs		302-1	kWh / year	13.006.194	14.596.621	3.639	0
Fuels-LfL		302-1	kWh / year	13.006.194	14.195.502	3.639	0
Energy-Int		302-3	kWh / year / m³	115	126	68	62
GHG-Dir-Abs		305-1	tonne CO₂e / year	2.657	2.982	0,74	0,00
GHG-Indir-Abs		305-2	tonne CO₂e / year	0,00	0,00	0,00	0,00
GHG-Dir-LfL		305-1	tonne CO₂e / year	2.657	2.900	0,74	0,00
GHG-Indir-LfL		305-2	tonne CO₂e / year	0,00	0,00	0,00	0,00
GHG-Int		305-4	kg CO₂e / year / m²	16,00	19,23	0,0005	0,0000
Water-Abs		303-1	m³ / year	24.712	25.107	395	392
Water-LfL		303-1	m³ / year	19.595	19.989	395	392
Water-Int		CRE2	m³ / m² / year	0,36	0,37	0,25	0,25
Waste-Abs		306-2	n/a	n/a	n/a	n/a	n/a
Cert-Tot		CRE8	#BREEAM certificates	3	3	1	1
Social indicators				2018	2019	2018	2019
Diversity-Emp	Board of directors	405-1	% women / % men			33% / 67%	33% / 67%
	Executive committee	405-1	% women / % men			33% / 67%	33% / 67%
	Employees	405-1	% women / % men			69% / 31%	72% / 28%
Diversity-Pay	Board of directors	405-2	wage for women / wage for men			95%	95%
	Executive committee	405-2	wage for women / wage for men			96%	96%
	Employees	405-2	wage for women / wage for men			85%	72%
Emp-Training		404-1	hours of training / employee			11	26
Emp-Dev		404-3	% of employees with annual evaluation			100%	100%
Emp-New Hires		401-1	New employees (abs / %)			9 / 25%	18 / 39%
Emp-Turnover		401-1	Personnel turnover (abs / %)			4 / 11%	8 / 17%
H&S-Emp	Work-related accidents	403-2	Accidents / total hours worked			0%	0,003%
	Work incapacity due to occupational accident	403-2	Days of work incapacity / total hours worked			0%	0,035%
	Absenteeism (excl. prolonged absences)	403-2	Days of absence / total days worked			2,5%	1,5%
	Death because of work-related accident	403-2	Deaths / total days worked			0%	0%
			% health & safety evaluations				
H&S-Asset		416-1	# of cases of non-compliance for H&S evaluations			100%	100%
H&S-Comp		416-2				0,00	0,00%
Compty-Eng	Branches & head office	413-1	Social engagement			100%	100%
	Logistics	413-1	Social engagement			0,00%	0,00%
			Composition of the highest governance body				
Gov-Board		102-22	Procedure for selecting the highest governance body				
Gov-Select		102-24					
Gov-Col		102-25	Procedure for conflicts of interest				

See **Annual Report 2019:**
Section "Report of the board of directors", sub-section "Corporate governance statement"







INTERVEST OFFICES & WAREHOUSES

Uitbreidingstraat 66
2600 Berchem

T + 32 3 287 67 67
F + 32 3 287 88 69

contact@intervest.be
www.intervest.be